

## Boston (City)

City Hall, Room 816  
Boston, MA 02201  
Phone 617-635-4305  
Fax 617-635-4318

### Board Members

Sally Glora, Daniel Greene\*,  
Michael McLaughlin, Michael O'Reilly,  
Thomas Jackson  
\*indicates Chairperson

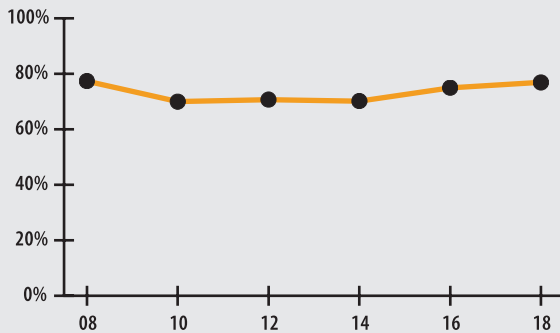
### Board Administrator

Timothy Smyth

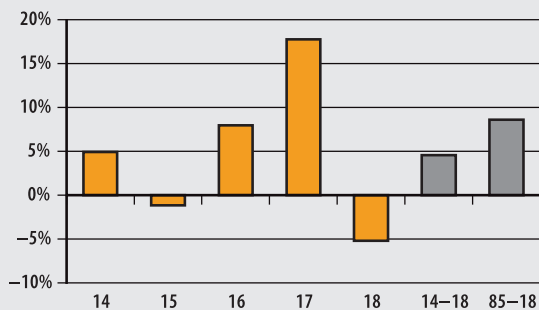
### Board Meeting

Third Wednesday of every month  
at 10:00 am

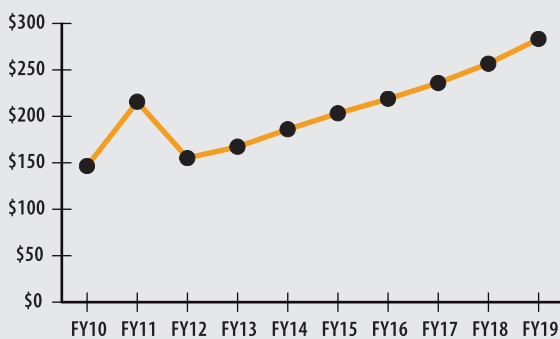
### FUNDED RATIO (2008-2018)



### INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

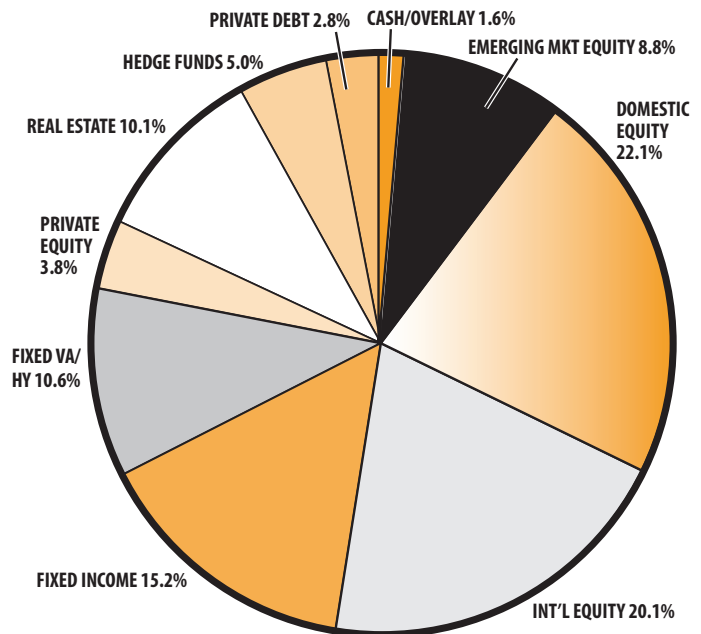
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
8.61%	9.06%	8.79%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
8.36%	5.97%	5.28%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
4.57%	8.75%	7.86%

SEE NOTES - NEXT PAGE FOR BOSTON (CITY) & BOSTON TEACHERS

## ACTUARIAL

▶ Funded Ratio		76.9%
▶ Date of Last Valuation		1/1/18
▶ Actuary		Segal
▶ Assumed Rate of Return		7.50%
▶ Funding Schedule		8.85% Total Increasing
▶ Year Fully Funded		2025
▶ Unfunded Liability		\$1.5 B
▶ Total Pension Appropriation (Fiscal 2019)		\$283.2 M
	<b>ACTIVE</b>	<b>RETIRED</b>
▶ Number of Members	14,445	9,721
▶ Total Payroll/Benefit	\$978.1 M	\$344.3 M
▶ Average Salary/Benefit	\$67,700	\$35,400
▶ Average Age	46	74
▶ Average Service	13.7 years	NA

## ASSET ALLOCATION (12/31/18)



## EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	1532
▶ Number Who Reported Earnings	307
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-5.20%
▶ 2018 Market Value	\$4.8 B
▶ 2014-2018 (Annualized)	4.57%
▶ 1985-2018 (Annualized)	8.61%